EXHIBIT 43

STRATEGIC BRAND PLAN

March 18, 2014

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A. Executive Summary

Vantrela ER is a single-active ingredient, acetaminophen-free, extended release (ER) oral formulation hydrocodone. Vantrela ER will be the first of potentially multiple new therapeutic entities (NTEs) that will utilize Teva's proprietary OraGuard™ abuse deterrent technology. This technology will provide Teva with an opportunity to become one of the leaders in helping to address the significant issue of opioid abuse, while providing effective treatment options for chronic pain patients. OraGuard™ is an abuse deterrent (AD) technology platform designed to resist common physical methods of tampering such as crushing, and chemical tampering for aqueous extraction and injection. Equally important is that OraGuard™ provides products with resistance to dose dumping in the presence of alcohol.

More recently, in-vitro testing with two OraGuard™ based immediate release (IR) opioid/APAP combo products has uncovered that OraGuard™ may have the potential to mitigate the over-dose effects of multiple tablet ingestion, the most common form of Opioid abuse. These initial pharmacokinetic studies have demonstrated that as more tablets are ingested, less active drug is released per tablet. This effect was observed with both the opiate and with the acetaminophen. If proven to be an in-vivo characteristic of the technology, it has the potential to provide significant safety benefits for patients and their families. This would also strongly differentiate our OraGuard™ based platform from any other AD Opioid product available today. Our scientists are working to confirm these findings and we should know more by the end of 2014. While the initial studies were completed in IR products, analysis for ER opioids in development will be considered.

It is anticipated that Vantrela ER will share the same classwide indication as other long acting schedule II opioids; indicated for the management of pain severe enough to require daily, around-the-clock, long-term opioid treatment and for which alternative treatment options are inadequate. It is also anticipated that successful HAL (Human Abuse Liability) Studies will allow Vantrela ER to achieve the highest level of abuse deterrent labeling provided by the FDA. The significance of this labeling and timing are important as there are currently 17 companies associated with the opioid market, developing 42 compounds, utilizing 14 potential AD technologies. The anticipated AD label will provide the clinical evidence necessary to help differentiate Vantrela ER (and OraGuard™) from many of the other products and technologies in development.

Over 100 million people in the U.S. suffer from chronic pain, of which close to 50 million are considered moderate to severe[1]. Prescription opioid medication is the most common form of treatment for chronic pain, largely for its strong analgesic effect; however opioid treatment can lead to abuse and/or misuse. Vantrela ER will be uniquely positioned to align with the following opportunities in the chronic pain market, providing an unprecedented opportunity for Teva to help physicians and chronic pain patients.

1. **Abuse & Misuse of Opioids:** The prevalence of prescription opioid abuse and misuse has increased in the past decade and poses a serious public health issue. The statistics are staggering; in 2008, over 36,000 people died from drug overdose, and most of these deaths were caused by prescription drugs[2]. In 2010, 2 million people reported using prescription painkillers nonmedically for this first time within the year[3]. Based on this significant challenge to public health and the continued need for effective pain medications, the development of opioids formulated to deter abuse is a priority for the FDA. In addition to abuse, serious adverse events may occur with the co-administration of alcohol and opioids due to the alcohol induced-excessive exposure to the opioid. It has become standard practice and an FDA expectation to evaluate, both by in vitro and in vivo testing, the potential for opioid dose-dumping in the presence of alcohol.

   The recent approval of a non-abuse deterrent extended release hydrocodone product (Zohydro by Zogenix) has generated a significant media storm of negative articles and stimulated several congressmen and senators to write letters petitioning the FDA to reverse their decision. The legitimate concerns around the increased incidence of opioid abuse in the U.S. present Teva with the opportunity to help providers and patients while further strengthening our position as a responsible stakeholder in pain management solutions.

2. **Branding OraGuard™ as its own unique platform:** Vantrela ER will be the first product launch for Teva utilizing OraGuard™ technology and will set the stage for several additional future OraGuard™ based product launches. Because OraGuard™ is the proprietary technology of CIMA Labs (a wholly owned subsidiary of Teva), we have a unique opportunity to brand this platform separately from the individual products that will be formulated with it. Most other companies developing AD products have in-licensed the technology (e.g. Intac by Grunenthal is licensed to both Purdue and Endo) and therefore cannot differentiate themselves on the technology platform. Similar to what other companies outside of Pharma have done to brand their technologies (e.g. Comcast Xfinity, Audi Quattro), we will be able to establish OraGuard™ as a "state of the art" AD technology platform that only Teva owns.

3. **Expand AD properties beyond just the "Pill in the Bottle":** As pain care leaders at the cutting edge of innovative technology, Teva has an opportunity to employ a holistic approach to addressing opioid abuse beyond just a "pill in a bottle." By exploring options beyond formulation, including new technologies, packaging, software and world class support services for physicians and patients, the opportunity exists to further enhance the abuse deterrence of our products.

4. **Providing an AD ER Hydrocodone:** In 2013, there were 133 million prescriptions written for IR hydrocodone products (brand names: Vicodin, Lortab, Norco). Despite being the most popular form of opioid prescribed in the U.S. and often used chronically, there is currently not one APAP free, ER, abuse deterrent formulation (ADF) available[1]. In addition, the FDA recently announced its intent to reclassify these IR formulations of the molecule to DEA schedule II which may reduce

physicians willingness to prescribe, potentially impacting some of the 7.5 million patients taking these short-acting opioids for their chronic pain.

5. **Enhance Prescribing Option Flexibility for our customers:** IR hydrocodone products are only available in combination with APAP and require dosing as frequently as every 4 to 6 hours. Due to significant concerns from the FDA regarding hepatic toxicity related to APAP overdose, there has been an increasing need for APAP-free options to help patients in pain. In fact, the FDA is removing all IR hydrocodone formulations containing greater than 325mg of APAP from the market this year to help address this concern. Additionally, ER products available or in development are either non-AD or once-daily products. Vantrela ER will offer physicians and patients an APAP free hydrocodone option with dosing flexibility in a BID, single-active ingredient formulation which may help better manage moderate-to-severe chronic pain because of its 12 hour duration of action.

Vantrela ER will play a pivotal role for the Teva pain franchise as the company launches its first OraGuard™ based products in the U.S. The strong value proposition and positioning of Vantrela ER, combined with our ability to differentiate and brand OraGuard™ as our own unique technology platform, will allow this product to be clearly differentiated versus competitors. In addition, we will execute a focused and efficient promotional effort employing a differential resourcing approach, enabling the brand to achieve peak net sales of over $400M.

B. Where to Play

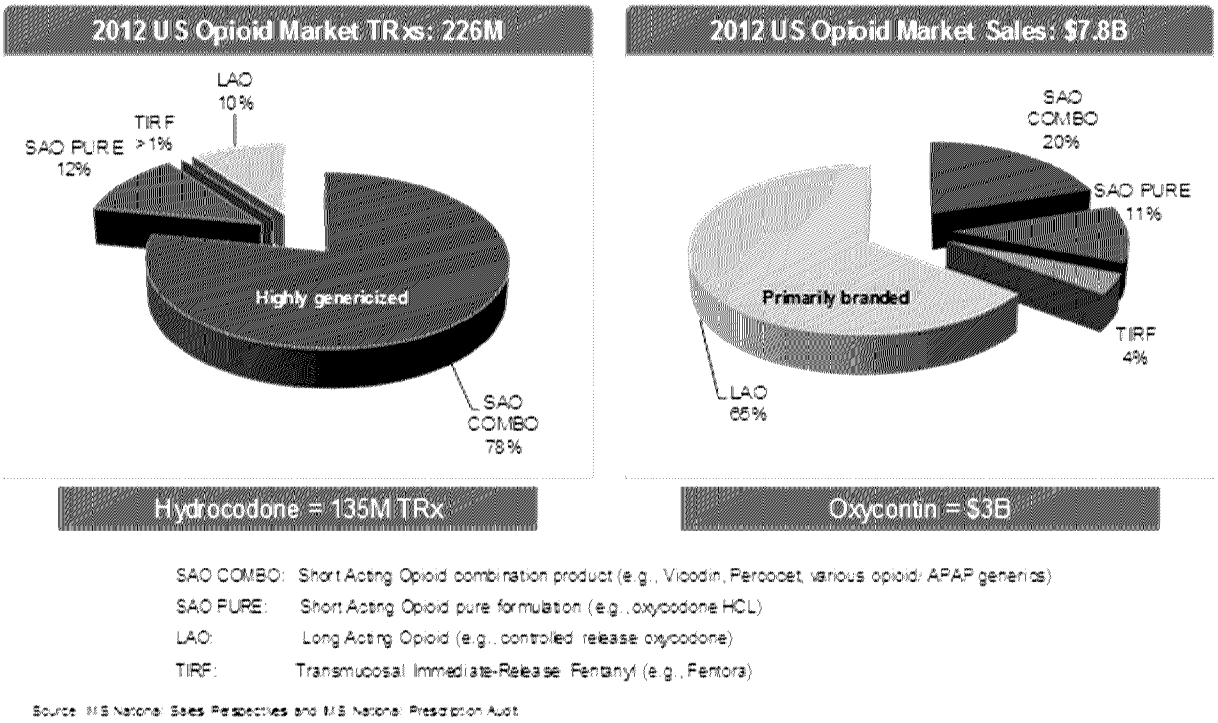
Vantrela ER will be initially launched in North America, including the U.S. and Canadian markets. The product will compete with other long acting schedule II opioids indicated for the management of pain severe enough to require daily, around-the-clock, long-term opioid treatment, and for which alternative treatment options are inadequate. This is a class indication for the Long Acting Opioid (LOA) category most commonly used to treat chronic pain lasting at least 3-6 months. The most prevalent forms of chronic pain are osteoarthritis and chronic lower back pain (CLBP), impacting 29.5 million and 26.7 million Americans, respectively[1]. CLBP is treated with analgesic narcotics 31.5% of the time, while osteoarthritis is treated with analgesic narcotics in 15.4% of cases[4].

Chronic Pain Diagnosis	U.S. Prevalence	% of Opioid Prescriptions
Osteoarthritis	29.5 million	31.5%
Chronic Lower Back Pain	26.7 million	15.4%

The U.S. Opioid market is the largest in the world generating 226M prescriptions and almost $8B in revenue during 2012. IR Hydrocodone based products were responsible for 135M TRxs (primarily generic) and LAOs accounted for most of the dollar volume due to lack of generics.

Figure 1 provides a further illustration of the market:

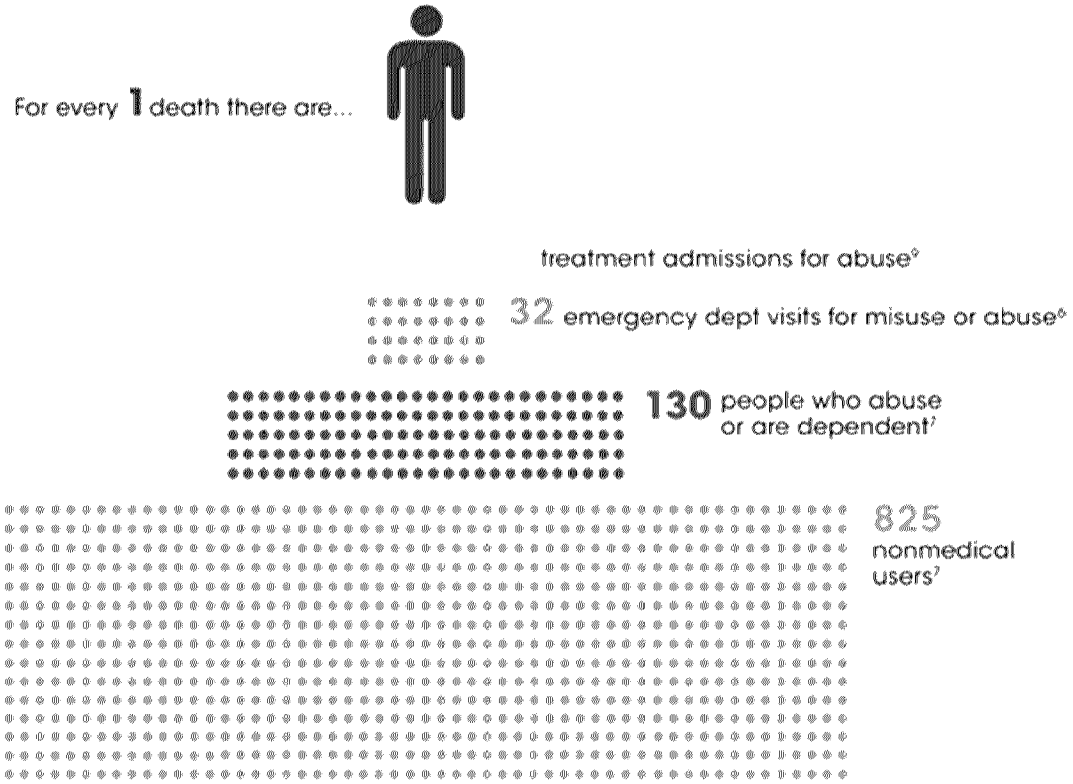
Figure 1. US Opioid Market



Though opioids can offer substantial pain relief for many patients in need, they also carry a risk for potential addiction and abuse. Abuse is defined as the intentional manipulation of the product for use other than therapeutic effect. Misuse is defined as intentionally or unintentionally taking a product other than how it was prescribed, but to still achieve therapeutic benefit. An example of this would be having a glass of wine at dinner after having taken a prescription opioid (there are warnings and precautions about this in the labels of all opioid products). The societal impact of abuse and misuse has led to numerous detrimental health outcomes, creating the search for answers on how to minimize this issue. Over the past several years, statistics prove the damaging effects of opioid abuse and misuse:

- Currently, almost 15,000 people die every year of overdoses involving prescription pain medications. This is more than three times the 4,000 pain medication-related deaths reported in 1999.
- Women are increasingly adversely affected by prescription drug abuse. More than five times as many women died from prescription pain medication overdose in 2010 as in 1999.
- In 2010, one in 20 people in the United States age 12 or older reported using prescription painkillers for nonmedical reasons in the past year.

- Nearly half a million emergency department visits in 2009 were due to people misusing or abusing prescription painkillers.
- Nonmedical use of prescription pain medications costs health insurers upwards of $72.5 billion annually in direct health care costs.



C. US Market Insights

- Key challenges in the current care pathway for chronic pain patients
  - Opioid medications carry a risk for potential addiction, abuse, and/or misuse
  - IR Hydrocodone is prescribed for over 50% of patients receiving opioid therapy for chronic pain
- Unmet needs and drivers of behavior for key stakeholders, including patients, HCPs, and payers
  - Key unmet needs for chronic pain treatment include abuse deterrence, dosing flexibility, side-effects, and inadequate analgesia
  - Key stakeholders are physicians, patients, payers, and the government (legislators and the FDA), whose behaviors are largely driven by the need for products that exhibit clinical efficacy, quality of life, cost-effectiveness, and abuse deterrence
- Key challenges in the access and reimbursement landscape
  - Availability of lower-cost generic options
  - Demonstration of abuse deterrence as a strong value driver to payers

- Competitive landscape
  - Abuse deterrent technology such as AVERSION and INTAC
  - Competitive ER hydrocodone manufacturers: Zogenix, Purdue, and Mallinckrodt

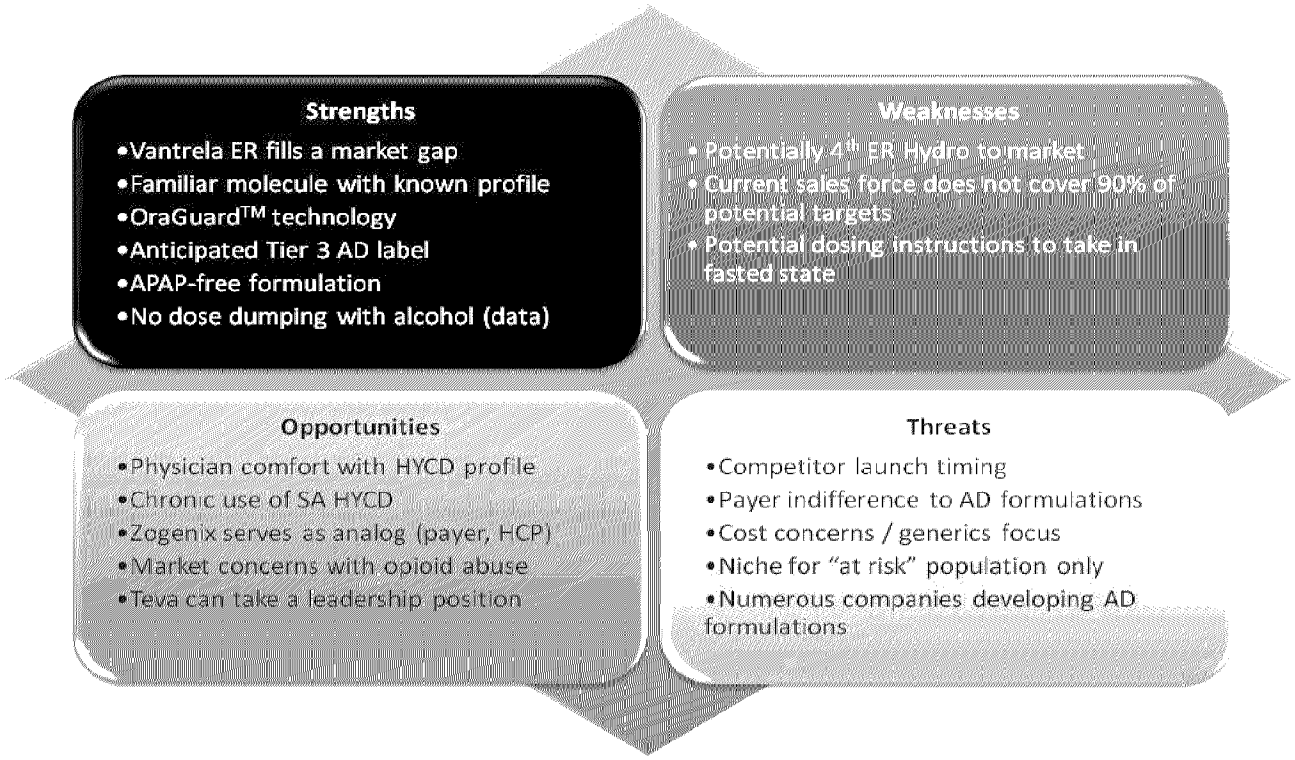
D. Competitive Assessment

The Competitive Assessment and Vantrela ER SWOT analysis are illustrated in Figures 2 and 3 below.

Figure 2. Competitive Assessment

	Zohydro	Purdue	Mallinckrodt
Dosing & Administration	10, 15, 20, 30, 40, 50 mg: BID	20, 40, 60, 80, 100,120mg: Once-Daily	7.5 mg hycd/325 mg APAP: (up to 2 pills) BID
Abuse Deterrent Formulation Program	None in current formulation AD Zohydro in development with Altus (Q4 2016 Launch)	Completed 2 Human Abulse Liability studies (HAL) Technology unknown	Depomed drug delivery technology ER Oxy product did not receive AD labeling
Sales Force Structure	150 Sales Reps	523 Sales Reps	200 Reps Plans for 350-400 (Source: FY 2014 Guidance call 10/17/2013)
Product Development Status	Launched March 2014	Completed Phase III Expect Q2 2014 file Q4 2014 approval	Anticipated approval Q4 2014 (Source: Citeline)

Figure 3. Vantrela ER SWOT Analysis

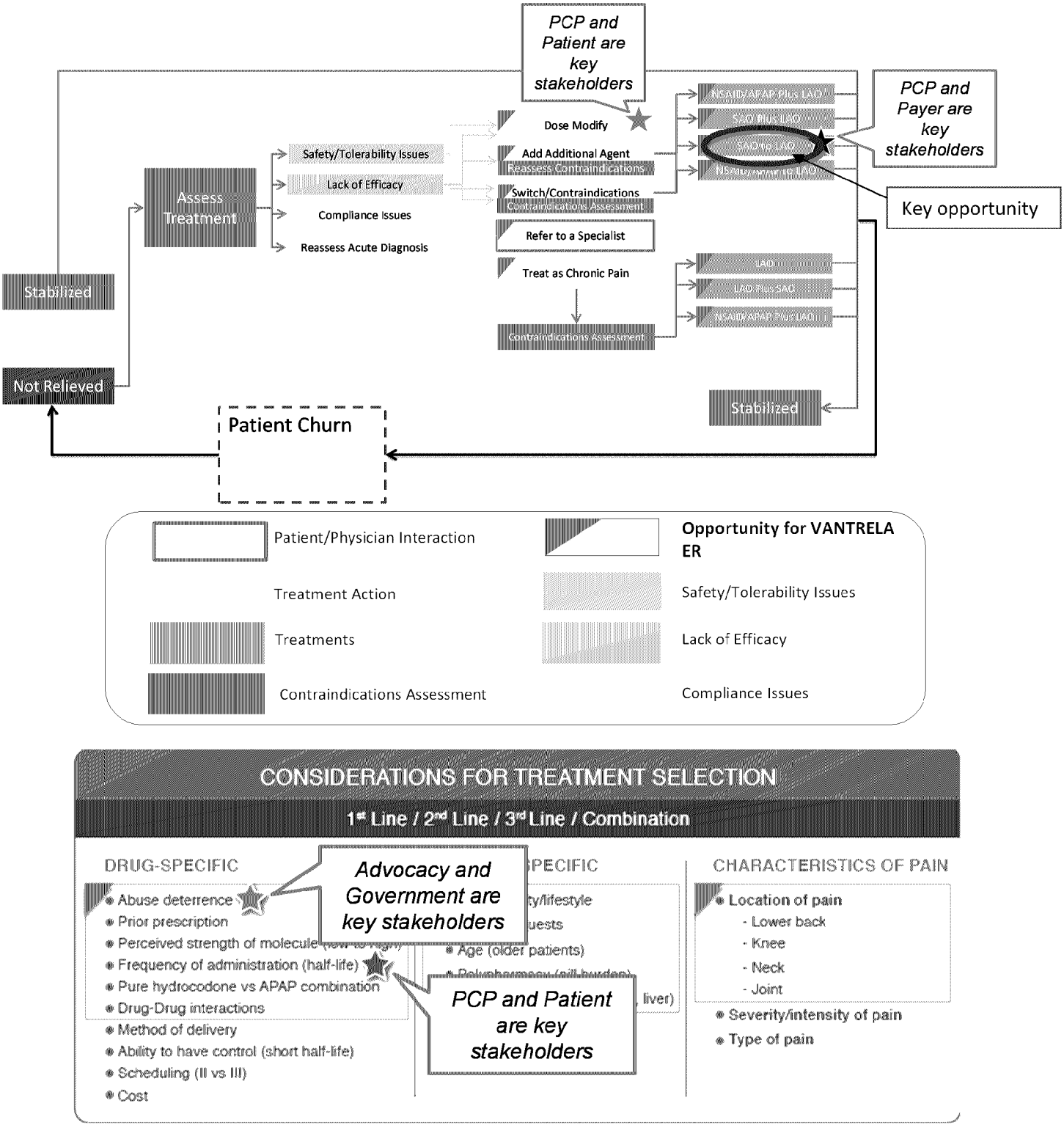


E. Treatment Overview

According to IMS data, 99% of all chronic pain patients begin therapy on medication other than an LAO. As a result, the journey for the potential Vantrela ER patients begins with 2nd line usage. At this point along the pain management journey, the patient has already been diagnosed by an HCP with acute/chronic pain and treated accordingly, prior to moving into 2nd line treatment. The patient typically receives a short acting product and takes it multiple times per day. As the pain continues past 3 months, the diagnosis may change from acute to chronic, resulting in a potential medication change. Standard treatment is to either leave the patient on an IR product (requiring pills 4-6 times per day) or switch them to an ER product such as Oxycontin. This is an important opportunity for the Vantrela ER brand, as it can leverage the significant IR hydrocodone usage along with providing abuse deterrent features.

The patient pathway is further illustrated in figure 4 below.

Figure 4. Patient Pathway



F. Stakeholder Prioritization

Upon analysis of the chronic pain market, patient journey, and competitive landscape, the key prioritized stakeholders have been identified, along with the primary needs and motivations for each. A detailed assessment of each prioritized stakeholder is as follows:

1. **HCP:** The HCP is the key stakeholder controlling treatment decisions. This stakeholder is largely motivated by clinical data to guide treatment decisions and provide optimal care. Opioids have been available for centuries and most HCPs have confidence in their effectiveness for pain. Importantly, data supporting the effectiveness of AD formulations will now become more critical. In pain management, abuse-deterrent technology is a significant need when opioids are prescribed as it enables HCPs to prescribe these products with reduced risk.

   The most frequent opioid prescribers are PCPs, surgeons, pain specialists, and oncologists. The HCP targeting approach will be based on factors such as time to switch from SAO to LAO, HCP attitude toward new treatments, and HCP concern for abuse-deterrence. Along the patient journey, the key promotional opportunities for Vantrela ER to HCPs are the points at which the dosage or frequency of administration is modified, and the point at which the patient is switching from SAO to LAO (often corresponds with the diagnosis shifting from acute to "chronic" pain).

2. **Payer:** Payers evaluate available treatments based on a variety of factors such as cost, safety and efficacy, quality of life, ease of administration, and comparable treatments. With the majority of prescription volume driven by generic options, payers do not currently manage the opioid products as tightly as they do other categories. This may change as new, branded AD formulations enter the U.S. market in the next few years. Payers can implement strategies to mitigate financial risks associated with opioid abuse through formulary controls, claims data surveillance, and claims matching[5]. Payer landscape research indicates that payers' approaches to chronic pain management varies regionally and can potentially be influenced by state government policy as AD technology becomes available. Along the patient journey, the primary opportunity for Vantrela ER from a payer perspective is to ensure unimpeded coverage at the point where the patient is being switched from SAO to LAO treatment. This will with a differentiated value proposition that addresses the cost of opioid abuse and the costs associated with the use of IR products for a chronic pain condition.

3. **Government:** The prolific abuse/misuse of opioids has created an environment that has the government looking for answers on how to cope with this epidemic. As a company focused on responsible prescribing and developing AD formulations of opioids, Teva has an opportunity to work with policymakers and appropriately influence the discussion around the need for AD products.

- Federal legislators have proposed legislation that ranges from limiting the prescribing of opioids to only allowing the FDA to approve AD formulations of opioids. Teva is becoming a known expert and is often asked by key legislators to comment on the effectiveness of proposed legislation.
- FDA is highly motivated to approve abuse deterrent opioids, and work with industry to develop innovative packaging/storage/formulation approaches that can help minimize opioid abuse.
- State level governments have the ability to significantly influence the payer environment for abuse deterrent opioids. Teva's comprehensive government affairs assessments will enable the pain care franchise to profile state government attitudes toward abuse-deterrent technology to determine the degree to which abuse deterrent technology will resonate with local governments and payers.

4. **Advocacy:** Advocacy groups seek to protect the interests of people who suffer from chronic pain. They actively advocate for access to appropriate medications and are a key stakeholder with the potential to influence pain management therapies and policies. Teva, as a leader in the field has the opportunity to engage with advocacy groups in a variety of ways, such as:
   - Develop programs that foster mitigation of risks associated with opioids
   - Support advocacy group programs that enhance patient education about pain management and improve HCP and care team interactions with patients

5. **Patient:** The patient is primarily motivated to seek the most appropriate medication that will provide consistent analgesic relief with manageable side effects. In addition, many patients are aware of the abuse and misuse of opioids and are hesitant to use those products because of the stigma associated with opioid use. Along the patient journey, the key promotional opportunities for Vantrela ER to HCPs are the points at which the dosage or frequency of administration is modified, as well as when the patient reports dissatisfaction with the pain relief associated with IR treatments.

G. How to Win

The following will be crucial in order to ensure the success of Vantrela ER:

1. Brand OraGuard™ as its own unique brand; leveraging Teva's unique position as the developer and marketer of AD opioids utilizing the technology
2. Prepare the market prior to Vantrela ER launch via the launch of OraGuard™ AD technology
3. Develop a strong Value Proposition for managed care to ensure coverage and access for customers
4. Differentially resource our marketing and sales team efforts

Prescription opioid medications are the most common form of treatment for chronic pain, largely for its strong analgesic effect; however opioid treatment often leads to abuse and/or misuse. This issue presents a significant opportunity for the Teva pain franchise and for chronic pain patients, as Vantrela ER uses OraGuard™ technology to minimize opioid abuse. The OraGuard™ technology offers HCPs greater comfort in prescribing opioids with less concern for potential subsequent abuse, and provides significant opportunity for Teva to leverage the technology in development of subsequent new therapeutic entities (NTEs). In addition, Teva is positioned for further success within the IR opioid market through the initial data demonstrating potential resistance to multiple tablet ingestion. The figures below highlight the opportunity for the Teva Pain Care Franchise in the chronic pain market, as well as highlight the timing of the AD opioids in development.

Teva is well-positioned for success despite the crowded prescription opioid market for chronic pain management. Vantrela ER will be successful as a result of its differentiated product profile (abuse deterrence and dosing flexibility) and targeted promotional effort focused on differential resourcing. In addition, compelling HEOR data is being developed to enhance the payer value proposition to achieve reimbursement success within the managed care landscape.

Figure 7. OraGuard™ TPP

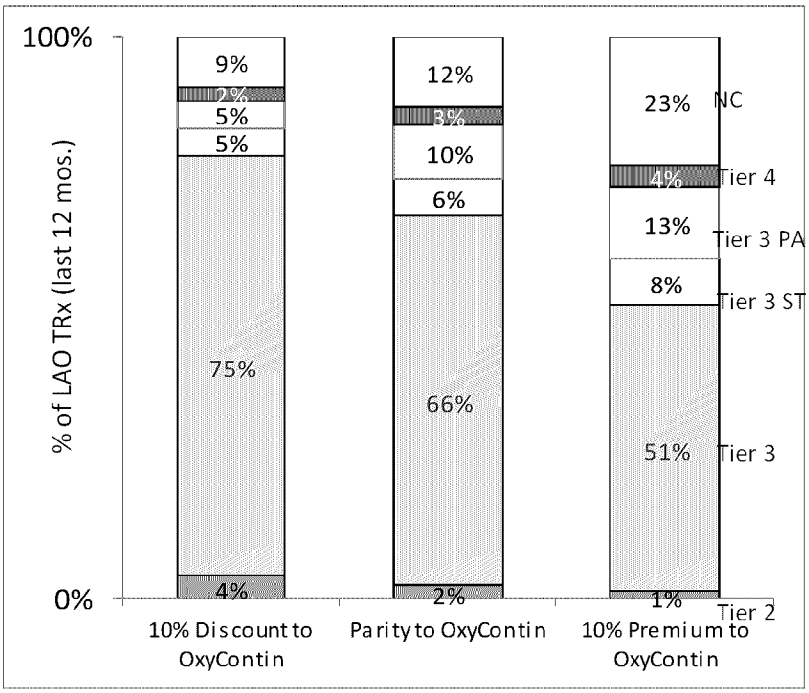
OraGuard	
Technology Description	A novel abuse-deterrent technology featuring coated granulation formed into a compressed tablet that combats various methods of intentional and unintentional extraction
Drug Profile Applications	• Adaptable to a wide variety of molecules • Can be utilized in immediate-release and extended-release drug profiles • Flexibility to provide multiple dosage strengths • Delivers efficacy equal to conventional tablets

Abuse Deterrence Approach	• Multilayer abuse deterrent approach
	• Combines 3 physical/chemical technologies – matrix, barrier, and gelling
	• Maintains the PK profile in extended release drug formulations
	• Provides resistance against various tampering methods, including:
	  • Crushing, ingestion, injection or snorting
	  • Chewing
	  • Aqueous extraction for IV dosing
	  • Alcohol dose dumping

Experience	• Extensive clinical and regulatory experience
	  • Over 10 Phase I studies
	  • Phase III safety and efficacy studies
	  • 2 INDs filed
	  • *In vitro* tampering studies and *in vivo* liking studies conducted
	  • *In vitro* tampering protocol developed in conjunction with the FDA
	  • Obtained regulatory check-ins with the FDA
	  • 5 unique molecules evaluated in various developmental stages

While Teva will benefit from its abuse deterrent technology and differential resourcing, market success is also contingent on payer acceptance and strong reimbursement. Teva will achieve reimbursement success through the development of a HEOR value proposition and comprehensive pricing and contracting strategy. The HEOR value proposition will aim to establish meaningful clinical differentiation through a patient selection tool, an alcohol dose-dumping study, and an LAO vs. SAO cost-effectiveness study. The projected commercial coverage of ER Hydrocodone is provided in figure 8 below. Currently, the financial forecast will be based on price parity to Oxycontin which should provide Tier 3 open access in close to 70% of all commercial plans.

Figure 8. Projected Commercial ER Hydrocodone Coverage



Value Proposition Development

The Vantrela ER value proposition is currently in development. The initial payer landscape analysis revealed that while payers recognize the societal issue of opioid abuse, few are able to quantify the costs. Our value proposition is focusing on generating HEOR data associated with the medical costs of patients taking opioids and concomitantly using alcohol. There are data that suggest upwards of 25% of all chronic pain patients may have alcohol abuse issues. Since many of these patients are prescribed LAOs that may dose dump in the presence of alcohol, it is an extremely important issue that HEOR data should address.

Additionally, we recognize the degree to which coverage of AD products may be heavily influenced by state policy rather than by managed care / payer policy. For example, 30 state attorney generals signed a letter to the FDA requesting removal of Zohydro. These states may be more inclined to require AD products on commercial payer formularies. A compelling value proposition, combined with a state by state policy analysis will ensure the managed care acceptance for Vantrela ER needed for success.

In addition to Teva's OraGuard™ technology to minimize abuse, Vantrela ER brand success will also depend on the ability to tactically implement a differential resourcing approach. We will concentrate our efforts in certain geographies that align to abuse deterrence. An example of this output will include a geographical "heat map" that will display the greatest opportunities based on applying a

series of filters such as: managed care coverage, state AD policies, physician LAO prescribing and physician adoption curves.

H. Messaging and Positioning

Communication Platform

The Vantrela ER communication platform will pull through the abuse deterrent elements of OraGuard™ technology and support the brand postioning of flexibility. The communication platform will be implemented through a variety of tactics such as peer to peer speaking programs, non-personal communication programs (direct mail, advertorials, banner ads etc...), direct promotion via the sales force, and a medical communication platform (pulications, abstracts, etc.).

Figure 10. Positioning Statement

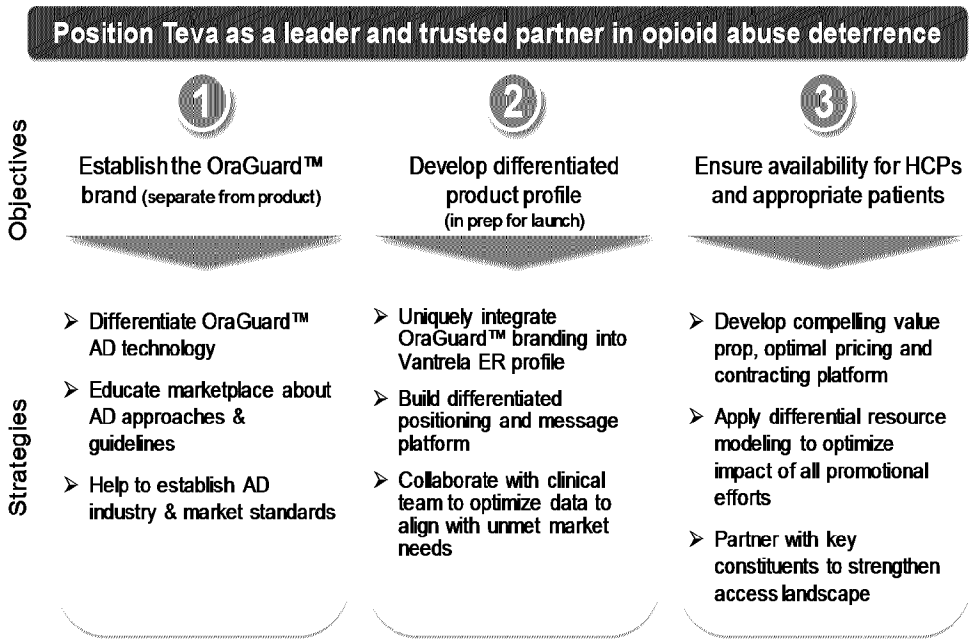
TO	*healthcare professionals treating chronic pain*
WHO	*are looking to ease their patients' transition from short-acting opioids to long-acting opioids*
VantrelaER IS	*the only long-acting, APAP-free hydrocodone*
THAT	*delivers the flexibility to tailor around-the-clock pain relief to meet individual patient needs*

BECAUSE	• *BID dosing offers 12-hour sustained, smooth pain relief*
	• *Available in 5 dosage strengths for optimal ability to individualize pain management*
	• *OraGuard Technology lowers potential for intentional and accidental abuse*
	  • *Crushing*
	  • *IV dosing*
	  • *Alcohol dose dumping*

SO THAT	*HCPs feel greater assurance that they can effectively manage their patients' pain in a way that fits their patients' lives*

Vantrela ER delivers the flexibility to tailor around-the-clock pain relief to meet individual patient needs

Figure 11. Vantrela ER Strategic Objectives

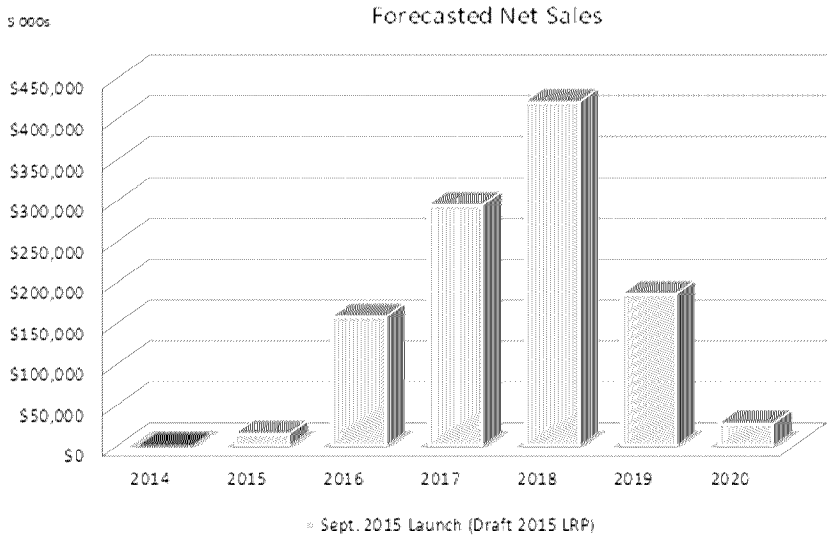


I. Forecast Assumptions

Figure 12. Forecast Assumptions

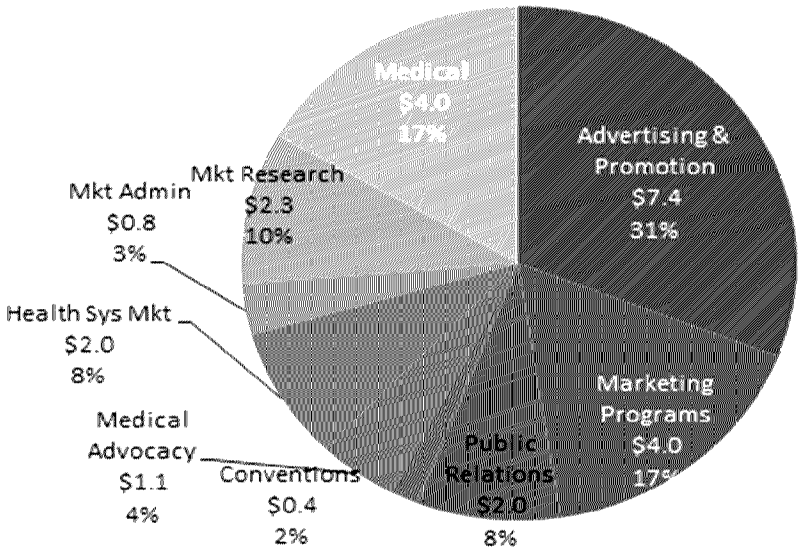
	2015 LRP Assumptions	Sources	Notes:
Launch Date	Sep 2015		
Market Growth	Flat Market	IMS	
Generic Entry	March 2019 (AB Rated) 42 Months	Legal, Regulatory	
Competition	Zohydro Q1 2014 Launch (March) Purdue Q4 2014 Launch (November) Mallinkrodt Q1 2015Launch (March) AD Zohydro Q1 2017 Launch (January)	Market Research CI	Vantrela ER is the 4th entrant
Forecasted Market Share 5 Years to Peak	Vantrela ER -4.4% of SAO HYCD Zohydro - 1.8% of SAO HYCD Purdue – 11% of the SAO HYCD Mallinkrodt – 1.8% of the SAO HYCD AD Zohydro – 3.5% of the SAO HYCD (order of entry)	Market Research	LA Hydro - 18% Market Share of SA Hydro market Source: updated Kantar Research
Vantrela ER Peak Market Share Obtained	Total Opioid Market ≈ 1.3% Total SAO Market ≈ 2.1% Total LAO Market ≈ 3.69%	Market Research	
Price	Price - $9.63 / Tablet Benchmark to Oxycontin ($578/TRx) 5% annual increase		

Figure 13. Sales Forecast



J. Strategic Spend Guidance

Figure 14. Investment Overview



Total: $24.0 M

Objectives	Investment Categories		Budget Allocation
Establish the Oraguard™ brand (Pre Launch - Separate from Product)	➢Brand development (creative/agency/booths) ➢Advisory boards to develop Lexicon/Messaging ➢AD speaker development/programs ➢APS, Pain Week, ASA, AACP, Tri-Med ➢Digital platform ➢Websites, ➢Advertising	$1.0M 0.8M 1.7M 1.7M	$5.2M 46%
Develop AD Hydrocodone differentiated product profile in prep for launch	➢Brand development (creative/agency) ➢Strategic advisory boards (PCP, PA, NP, Neuro) ➢Digital platform ➢Sales force material development ➢Branded speaker development	$1.5M 1.0M 1.0M .9M .5M	$4.9M 43%
Ensure access for HCPs and appropriate patients	➢Develop supply chain strategy ➢Develop value proposition ➢Sales force geo targeting plans	$0.5M 0.4M 0.4M	$1.3M 11%

K. References

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